

COLUMBUS DOWNTOWN OFFICE INCENTIVE PROGRAM GUIDELINES

Purpose:

This program is designed to increase employment opportunities and encourage the establishment of new jobs in the downtown as well as to stabilize and strengthen the office space market downtown.

Incentive Amount:

The incentive is a yearly payment to the employer based on 50% of the income tax withholding from new job creation downtown for a period of between one and five years.

Eligible Applicant:

- Requires minimum of ten new employees (net job creation)
- Jobs must be from outside Columbus
- Downtown Office Space Only
For the purpose of this program the boundaries of downtown are defined in Columbus City Code Title 33 Section 3359.03 downtown district boundary. (see attached map)
- Only private sector employers
- Applicant must apply for the incentive prior to signing a lease or purchasing a building, and a signed lease or deed must be presented to the Downtown Development Office before the incentive can be awarded
- The term will be 2 years less than the new lease up to five (5) years or five years for owner occupied property (the same applies to new prospects as well as expansion for existing companies if additional downtown space is leased or purchased)

Application Process:

Prior to signing a lease or purchasing a building in the downtown an interested company must submit a completed Columbus Downtown Office Incentive Program application form with the Downtown Development Office.

The application will be reviewed by the Downtown Development Office and the Director's Office and submitted to Council for Approval through legislation. As a part of the application process the applicant will be required to provide current or base year information as to the number employed within the city and the application site if applicable as well as payroll figures for both.

Once the application is approved by council the applicant will need to sign a lease to validate the agreement. The amount of space leased should reflect the number to be employed at the site.

No other approval is necessary once Council has approved the application.

Verification:

Required information accompanying the employer's application for the incentive at year-end is:

- An annual progress report documenting the number of employees at the incentive site and citywide
- The payroll and city income tax totals for both the site and citywide.

This information will be compared to base year figures and projected new employment and payroll from the original contract to verify performance and determine the incentive amount for that year.

The City reserves the right to require an independent audit of the employer's employment, payroll and tax records to verify reported figures at the employer's expense.

Payment:

Incentive payment request will be sent to the Downtown Development office for processing and verification at year-end.

Once the request has been processed a request for payment to the employer will be presented to the City Auditor.

Retention and Expansion by Existing Company:

Expansion projects will have the same parameters as above with one exception, if the company is not leasing additional spaces but filling existing space the following term applies:

10 to 49 new employees the term is one year
50 to 149 new employees, the term is two years
150 or greater, the term is three years

When an expanding company leases additional space or purchases a building, the net new employees are eligible for the full term as defined under "Eligible Applicant" above.

Program Duration:

After five years the program will be evaluated for possible extension.

Program Oversight:

A committee made up of representatives from the Council, Mayor's Office, Director of Development, Auditor's Office and the Downtown Development Office will conduct oversight and review yearly.

**FOR ADDITIONAL INFORMATION CONTACT TOM HEAPHEY AT:
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